



Douglas County, Colorado

2020 Economic Profile

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Douglas County, Colorado

2020 Economic Profile

Population & Cities

| Population and Households, 2019 | | |
|---------------------------------|------------|------------|
| | Population | Households |
| Douglas County | 351,528 | 132,895 |
| Aurora (MCP) | 2,098 | 869 |
| City of Castle Pines | 10,778 | 3,817 |
| Castle Rock | 68,309 | 25,244 |
| Larkspur | 207 | 103 |
| Littleton (MCP) | 30 | 18 |
| Lone Tree | 14,756 | 6,157 |
| Parker | 57,701 | 21,261 |
| Unincorporated Area | 197,649 | 75,426 |

Note: MCP indicates multi-county place. Figures reported are the portion of total population and households located in the given county.

Source: Colorado Division of Local Government, State Demography Office.

| Race and Ethnicity Distribution, 2019 | |
|--|-------|
| Hispanic or Latino (of any race) | 9.1% |
| Not Hispanic or Latino | 90.9% |
| White alone | 81.3% |
| Black or African American alone | 1.5% |
| American Indian and Alaska Native alone | 0.3% |
| Asian alone | 5.3% |
| Native Hawaiian and Other Pacific Islander alone | 0.1% |
| Other race | 2.4% |

Note: Percentages may not add due to rounding.

Source: U.S. Census Bureau, Population Estimates Program.

| Gender and Age Distribution, 2019 | |
|-----------------------------------|-------|
| Male | 49.4% |
| Female | 50.6% |
| Median age | 39.3 |
| 0 to 14 years | 18.3% |
| 15 to 29 years | 18.6% |
| 30 to 44 years | 21.2% |
| 45 to 59 years | 23.6% |
| 60 to 74 years | 14.1% |
| 75 to 89 years | 3.9% |
| 90+ years | 0.4% |

Note: Percentages may not add due to rounding.

Source: Colorado Division of Local Government, State Demography Office.

| Douglas County Square Miles |
|-----------------------------|
| 842 |

Source: Colorado Department of Local Affairs.



Douglas County, Colorado
2020 Economic Profile
Employment & Labor Force

| Employment by Industry, 2019 | | | |
|---|----------------|------------|---------------------|
| | Establishments | Employment | Average Annual Wage |
| Total All Industries | 12,744 | 130,787 | \$69,732 |
| Agriculture, Forestry, Fishing, Hunting | 45 | 224 | \$39,523 |
| Mining | 46 | 291 | \$125,562 |
| Utilities ¹ | 7 | * | * |
| Construction | 1,081 | 9,264 | \$68,588 |
| Manufacturing | 164 | 2,012 | \$54,963 |
| Wholesale Trade | 1,238 | 4,635 | \$133,339 |
| Retail Trade | 884 | 18,633 | \$32,749 |
| Transportation & Warehousing | 127 | 1,578 | \$54,613 |
| Information | 312 | 5,215 | \$119,957 |
| Finance & Insurance | 857 | 12,780 | \$113,240 |
| Real Estate, Rental, & Leasing | 783 | 2,022 | \$66,369 |
| Professional & Technical Services | 3,051 | 13,420 | \$106,954 |
| Management of Companies & Enterprises | 373 | 3,568 | \$247,668 |
| Administrative & Waste Services | 761 | 5,977 | \$65,288 |
| Educational Services | 227 | 2,110 | \$35,880 |
| Health Care & Social Assistance | 967 | 13,887 | \$56,167 |
| Arts, Entertainment, & Recreation | 201 | 3,777 | \$23,169 |
| Accommodation & Food Services | 604 | 13,144 | \$22,590 |
| Other Services | 933 | 4,150 | \$39,836 |
| Government | 77 | 13,858 | \$48,258 |
| Non-Classifiable | 8 | 12 | \$82,357 |

Note: Employment for individual industries may not add to the total due to rounding.

¹ *Data are suppressed to protect confidentiality. Detail may not add to the total due to data suppression.*

Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW).

| Labor Force Data, 2019 | |
|------------------------|---------|
| Labor Force | 196,249 |
| Employed | 191,586 |
| Unemployment Rate | 2.4% |

Source: Colorado Department of Labor and Employment, Labor Market Information.

| Ten Largest Employers in Douglas County | | |
|--|--------------------------------------|-----------------|
| Company | Industry | Local Employees |
| Charles Schwab | Financial Services | 4,300 |
| DISH Network | Satellite TV & Equipment | 2,700 |
| Centura Health: Parker Adventist Hospital & Castle Rock Adventist Hospital | Healthcare | 1,510 |
| HealthONE: Sky Ridge Medical Center | Healthcare | 1,370 |
| VISA Debit Processing Services | Financial Services | 1,100 |
| Specialized Loan Servicing LLC | Financial Services | 920 |
| Jacobs Engineering Group | Engineering & Architectural Services | 880 |
| IHS Markit | Indexed Technical Data | 750 |
| ViaSat, Inc. | Telecommunications | 620 |
| Sprint Corporation | Telecommunications | 590 |

Source: Development Research Partners, June 2020.



Douglas County, Colorado
2020 Economic Profile
Education

| K-12 Education Statistics (Most Recent Available School Year) | | |
|--|--------------------|--------|
| | School Year | |
| Enrollment | 2019-2020 | 67,305 |
| Number of Schools | 2019-2020 | 92 |
| Pupil/Teacher Ratio | 2019-2020 | 18.4 |
| Dropout Rate (grades 7-12) ¹ | 2018-2019 | 0.6% |
| Completer Rate ² | 2018-2019 | 93.0% |
| Graduation Rate ³ | 2018-2019 | 91.7% |

¹ Includes alternative schools. Due to a change in Colorado law, dropout figures from 2005 and beyond could include students who have left to attend school at home, outside of the state or country, or at a private institution. These students are only included in the dropout count when specific documentation of the school change is not provided.

² Completers are students who graduate, receive certificates or other designations of high school completion or attendance, or receive a G.E.D. from programs administered by the district.

³ Graduation rates are calculated based on high school graduates only. Source: Colorado Department of Education.

| Shares of Population Age 25 and Over by Educational Attainment (2019) | |
|--|-------------------------|
| Douglas County | Percent of Total |
| Percent with high school diploma or higher | 97.9 |
| Percent with bachelor's degree or higher | 58.1 |
| Colorado | |
| Percent with high school diploma or higher | 92.4 |
| Percent with bachelor's degree or higher | 42.7 |
| U.S. Average | |
| Percent with high school diploma or higher | 88.6 |
| Percent with bachelor's degree or higher | 33.1 |

Source: U.S. Census Bureau, American Community Survey.

| Higher Education Facilities in Metro Denver and Northern Colorado | |
|--|-----------------------------|
| | Fall 2019 Enrollment |
| Four Year Public Colleges and Universities | |
| Colorado School of Mines - Golden | 6,629 |
| Colorado State University - Fort Collins, Denver | 29,499 |
| Metropolitan State University - Denver | 19,245 |
| University of Colorado Boulder | 36,287 |
| University of Colorado Denver | 19,561 |
| University of Northern Colorado - Greeley | 9,290 |
| Four Year Private Colleges and Universities¹ | |
| Colorado Christian University - Lakewood | 7,625* |
| Johnson & Wales - Denver | 1,008 |
| Regis University - Denver | 7,907* |
| University of Denver - Denver | 11,952 |
| Two Year Public Colleges | |
| Aims Community College | 6,634 |
| Campuses: Greely, Fort Lupton, Windsor, Loveland | |
| Arapahoe Community College | 12,759 |
| Campuses: Littleton, Parker, Castle Rock | |
| Community College of Aurora | 8,597 |
| Campuses: CentreTech, Lowrey | |
| Community College of Denver | 8,232 |
| Front Range Community College | 19,283 |
| Campuses: Westminster, Boulder County, Larimer, Brighton | |
| Red Rocks Community College | 7,035 |
| Campuses: Lakewood, Arvada | |

¹ Data reflects most recent IPEDS report.

*Estimate.

Source: Colorado Department of Higher Education and individual schools.

| College Entrance Exam Scores | |
|-------------------------------------|------|
| ACT Composite Score - 2020 | |
| Colorado | 23.7 |
| U.S. Average | 20.6 |
| SAT 2020¹ | |
| Math | |
| Douglas County | 540 |
| Metro Denver | 505 |
| Colorado | 501 |
| U.S. Average | 523 |
| Reading & Writing | |
| Douglas County | 544 |
| Metro Denver | 510 |
| Colorado | 511 |
| U.S. Average | 528 |

¹ Individual county and Metro Denver reflect SAT 2019 data.

Note: All Colorado high school juniors are required to take the SAT. Nationally, only college bound juniors generally take the SAT.

Sources: Colorado Department of Education; ACT, Inc.; and College Board.



Douglas County, Colorado
2020 Economic Profile
 Cost of Living, Income, & Housing

| Cost of Living Index (selected cities) - Third Quarter 2020 | | | | | | | |
|---|------------------------------|-------------|--------------|-------------|----------------|-------------|--------------------------|
| City | All Items Index ¹ | Grocery | Housing | Utilities | Transportation | Health Care | Misc. Goods and Services |
| Austin, TX | 101.3 | 92.2 | 109.2 | 94.1 | 92.2 | 110.6 | 101.9 |
| Chicago, IL | 123.8 | 106.8 | 163.6 | 92.8 | 114.5 | 98.8 | 113.4 |
| Dallas, TX | 108.5 | 101.4 | 113.7 | 107.7 | 93.7 | 115.4 | 110.5 |
| Denver, CO | 113.1 | 94.9 | 138.6 | 77.4 | 120.7 | 98.9 | 109.7 |
| Houston, TX | 95.8 | 92.9 | 88.5 | 112.3 | 94.4 | 101.1 | 97.8 |
| Las Vegas, NV | 105.7 | 104.2 | 110.1 | 103.5 | 111.0 | 95.3 | 103.4 |
| Los Angeles, CA | 146.6 | 112.6 | 230.1 | 108.1 | 131.9 | 109.4 | 113.8 |
| Phoenix, AZ | 101.6 | 99.6 | 108.4 | 105.9 | 105.7 | 89.9 | 96.4 |
| Portland, OR | 133.7 | 115.5 | 180.3 | 87.8 | 127.0 | 118.4 | 120.5 |
| Salt Lake City, UT | 101.6 | 100.3 | 100.5 | 90.8 | 112.3 | 101.9 | 103.1 |
| San Francisco, CA | 194.5 | 130.4 | 362.2 | 138.7 | 148.5 | 125.8 | 124.8 |

¹ Index measures the relative price levels for consumer goods and services in selected cities compared with the national average of 100 for all participating cities.
 Source: The Council for Community and Economic Research, C2ER Cost of Living Index.

| Single-Family Median Home Price (000s) | |
|--|----------------|
| City | 3Q 2020 |
| Austin, TX | \$373.2 |
| Boulder, CO | \$673.4 |
| Chicago, IL | \$299.0 |
| Dallas, TX | \$294.2 |
| Denver, CO | \$506.0 |
| Houston, TX | \$271.6 |
| Las Vegas, NV | \$339.0 |
| Los Angeles, CA | \$708.9 |
| Phoenix, AZ | \$341.6 |
| Portland, OR | \$462.2 |
| Salt Lake City, UT | \$396.9 |
| San Francisco, CA | \$1,125.0 |
| United States | \$313.5 |

Source: National Association of Realtors.

| Previously-Owned Home Sales Statistics, 2019 | | | | |
|--|------------------|-----------------|------------------------|-----------------|
| | Condo/Townhome | | Single-Family Detached | |
| | Douglas County | Metro Denver | Douglas County | Metro Denver |
| Number of Sales | 1,034 | 14,199 | 5,774 | 43,049 |
| Total Sales Volume | \$361.82 million | \$4.40 billion | \$3.25 billion | \$22.29 billion |
| High Sales Price | \$4.18 million | \$10.75 million | \$8.9 million | \$9.00 million |
| Low Sales Price | \$24,500 | \$21,600 | \$46,000 | \$25,000 |
| Avg. Sale Price | \$349,922 | \$310,036 | \$563,374 | \$517,861 |
| Median Sale Price | \$325,000 | \$277,000 | \$491,900 | \$436,500 |
| Avg. Sale Price/Sq. Ft. ¹ | \$247.59 | \$264.26 | \$243.63 | \$286.84 |

Note: This data does not contain nor does it represent all market activity.

¹ Excludes transactions where square footage was not reported.
 Source: Colorado Comps.

| Per Capita Personal Income, 2019 | |
|----------------------------------|----------|
| Douglas County | \$78,455 |
| Metro Denver | \$68,399 |
| Colorado | \$61,157 |
| United States | \$56,490 |

Source: U.S. Bureau of Economic Analysis.

| Avg. Monthly Apartment Rents, 3Q 2020 | | |
|---------------------------------------|----------------|--------------|
| Type | Douglas County | Metro Denver |
| Efficiency | \$1,236.06 | \$1,224.06 |
| 1 Bed | \$1,424.62 | \$1,359.12 |
| 2 Bed 1 Bath | \$1,509.29 | \$1,407.66 |
| 2 Bed 2 Bath | \$1,766.56 | \$1,781.23 |
| 3 Bed | \$2,069.39 | \$2,078.57 |
| All | \$1,607.94 | \$1,521.66 |
| Vacancy Rate ¹ | 3.6% | 4.9% |

¹ Vacancy rate for all apartment types.

Source: Apartment Association of Metro Denver, Denver Metro Apartment Vacancy & Rent Survey.



Douglas County, Colorado 2020 Economic Profile Tax Rates

| Local & State Sales Tax Rates | | |
|---|-----------|---------------|
| | Local (%) | Total (%) |
| Aurora | 3.75% | 8.75% |
| Castle Pines | 2.75% | 6.75% |
| Castle Rock | 4.00% | 7.90% |
| Larkspur | 4.00% | 7.90% |
| Littleton | 3.00% | 8.00% |
| Lone Tree | 1.8125% | 6.8125% |
| Parker | 3.00% | 8.00% |
| | | |
| Douglas County | 1.00% | 4.00% / 5.00% |
| Colorado | 2.90% | 2.90% |
| | | |
| Lincoln Station Improvement District | 0.50% | |
| Regional Transportation District | 1.00% | |
| Scientific and Cultural Facilities District | 0.10% | |

Notes: Sales and use tax rates are current as of July 1, 2020. Additional local or special levies may apply. Some cities may be located in more than one county.

Total Sales Tax includes the state tax of 2.9%; county tax (if any); city tax; and the special district taxes. Special district taxes include the Regional Transportation District (RTD) tax (1.0%) and the Scientific and Cultural Facilities District tax (0.1%), among others.

Source: Colorado Department of Revenue.

| Colorado Income Tax | |
|----------------------|-------|
| Corporate Income Tax | 4.50% |
| Personal Income Tax | 4.50% |

Note: Income tax rate is applied to adjusted federal gross income. For 2019 only, both the individual and corporate income tax rates were temporarily reduced to 4.5 percent to refund a TABOR surplus.

Source: Colorado Department of Revenue.

| Real & Business Personal Property Taxes | |
|---|---------|
| Assessment Ratios | |
| Commercial Property | 29% |
| Residential Property | 7.15% |
| Average Mill Levy, 2019 | |
| Douglas County | 101.018 |
| Metro Denver | 92.995 |

Note: The mill levy is the dollars of tax per \$1,000 of assessed valuation.

Source: Colorado Division of Property Taxation.

| Property Tax Example | |
|--|-----------------------------------|
| <p>Assume you have a home with a base year market value of \$200,000. With a residential property assessment ratio of 7.15%, the assessed value of the home is \$14,300 (1). Given that the average Metro Denver 2019 mill levy of 92.995 is the tax on each \$1,000 of assessed value, the total tax due is \$1,329.84 (2).</p> | |
| (1) | $\$200,000 * 7.15\% = \$14,300$ |
| (2) | $\$14,300 * .092995 = \$1,329.84$ |



Douglas County, Colorado 2020 Economic Profile Transportation

Douglas County continues to make major investments in transportation projects to serve its businesses and residents. The Southeast Corridor light rail runs along I-25 and provides access to the major employment centers, linking Douglas County to Denver's Central Business District. Recently completed transportation projects include the Castle Rock Parkway that provides a critical east/west connection in Castle Rock, the RidgeGate extension, a major east/west transportation corridor, the Parker-Hess Road connection, and the Santa Fe flyover to C-470. The new C-470 express lanes opened in 2020.

Air Transportation

| Denver International Airport (DEN) | |
|---|----------|
| Denver International Airport (DEN) is the fifth-busiest airport in the United States and has served well more than 1.1 billion passengers since it opened in February 1995. | |
| www.flydenver.com | |
| Size (square miles) | 53 |
| Runways | 6 |
| Gates (includes gates in regional jet facilities) | 149 |
| Commercial Carriers | 25 |
| 2019 Passenger Traffic (millions) | 69.0 |
| 2018-2019 Passenger Traffic Growth | 7.0% |
| Total Destinations (Domestic & Int'l) | Over 215 |

| Centennial Airport in Arapahoe County | |
|---|-------|
| Centennial Airport is a popular reliever airport and is located at the Denver Technology Center in south Metro Denver. The airport is one of the nation's busiest general aviation airport and is open 24 hours a day, 7 days a week in all weather conditions for chartered flights, air ambulance, check transport, and air cargo flights. Annually, the airport provides 10,341 jobs and \$593.5 million in payroll, which contributes \$2.1 billion to Colorado's economy. | |
| www.centennialairport.com | |
| Size (acres) | 1,400 |
| Runways | 3 |
| Based Aircraft | 853 |

Mass Transit

| | |
|---|-------|
| The Regional Transportation District (RTD) currently provides mass transit in Metro Denver. | |
| www.rtd-denver.com | |
| Buses | 1,026 |
| Fixed Bus Routes | 142 |
| Bus Stops | 9,800 |
| Light Rail Vehicles | 201 |
| Light Rail Track Miles | 60.1 |
| Light Rail Stations | 57 |
| Park-n-Rides | 89 |
| Hybrid Buses on 16th Street | 36 |

The RTD FasTracks Program is a multi-billion dollar comprehensive transit expansion plan to build 122 miles of new commuter rail and light rail, 18 miles of bus rapid transit, 21,000 new parking spaces at light rail and bus stations, and enhance bus service for easy, convenient bus/rail connections across the eight-county district. Metro Denver is serviced by 11 light rail lines, as well as the Flatiron Flyer with bus rapid transit service between Denver and Boulder. The University of Colorado A Line, opened in April 2016, carries passengers from downtown Denver to DEN in 37 minutes. The R Line opened in 2017 and carries passengers from Denver through Aurora to Lone Tree. The G Line opened in 2019 through northwest Denver, Adams County, and Arvada with the end-of-line stop in Wheat Ridge. The \$233 million Southeast Rail Extension opened in May 2019. The extension consists of a 2.3-mile addition and three new rail stops along the E, F, and R lines at the Sky Ridge Hospital complex, Lone Tree City Center, and RidgeGate Parkway. The L Line extension that will connect the existing downtown rail service to the University of Colorado A Line and act as a loop around downtown and the C and D lines will be extended 2.5 miles into Highlands Ranch and provide 1,000 parking spaces.

www.rtd-denver.com/fastracks

Rail Transportation

Burlington Northern Santa Fe Railway - Freight Service
Union Pacific Railroad - Freight Service
Amtrak - Passenger Service



Douglas County, Colorado 2020 Economic Profile Commercial Real Estate

| Douglas County Commercial Real Estate Market Conditions, 3Q 2020 | | | | |
|--|--------------------------------|------------------------------|----------------------------|---------------------------------|
| | Existing Space ¹ | Vacant Space ¹ | Overall Vacancy Rate | Avg. Lease Rate ² |
| Office | 13.4 | 1.2 | 9.0% | \$26.12 |
| Industrial | 7.6 | 0.6 | 7.8% | \$11.50 |
| Flex | 2.6 | 0.1 | 4.4% | \$12.49 |
| Retail | 18.9 | 0.6 | 3.0% | \$21.35 |

¹ Building space is listed in millions of square feet. Vacant space, vacancy rate, and average lease rate are for all direct and sublet space.

² Office lease rates are per square foot; all others are per square foot, triple-net (NNN).

Source: CoStar Realty Group.

| Business Parks in Douglas County 2020 | |
|--|-------|
| | Acres |
| Meridian International Business Center | 1,685 |
| Highlands Ranch Business Park | 505 |
| Compark Business Campus | 330 |
| Inverness Business Park | 240 |
| Crown Point Business Park | 220 |
| Citadel Business Center | 210 |
| Highfield Business Park | 125 |
| Concord Business Center | 100 |
| ParkRidge Corporate Center | 75 |
| Park Meadows Corporate Center | 5 |

Source: Douglas County.

| Construction Cost Index 2020 | | | |
|------------------------------|--------------|--------------|--------------|
| City | Materials | Installation | Composite |
| Austin, TX | 97.2 | 61.4 | 82.1 |
| Chicago, IL | 100.1 | 145.6 | 119.3 |
| Dallas, TX | 98.2 | 68.0 | 85.4 |
| Denver, CO | 103.0 | 75.4 | 91.3 |
| Houston, TX | 100.4 | 68.2 | 86.8 |
| Las Vegas, NV | 105.0 | 105.1 | 105.0 |
| Los Angeles, CA | 98.5 | 129.8 | 111.7 |
| Phoenix, AZ | 100.6 | 72.3 | 88.6 |
| Portland, OR | 102.1 | 102.8 | 102.4 |
| Salt Lake City, UT | 103.5 | 71.7 | 90.1 |
| San Francisco, CA | 107.4 | 158.4 | 129.0 |
| National Average | 100.0 | 100.0 | 100.0 |

Source: RS Means, "Building Construction Cost Data 2020."



Douglas County, Colorado 2020 Economic Profile Economic Development Partners



Aurora Economic
Development Council



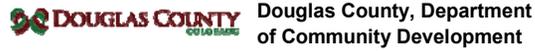
Denver South Economic, Development
Partnership



Castle Rock Economic
Development Council



Northwest Douglas County, Economic
Development Corporation



Douglas County, Department
of Community Development



Town of Parker



City of Lone Tree



South Metro Denver, Economic
Development Group